



General Assembly

February Session, 2006

Proposed Bill No. 1

LCO No. 704

Referred to Committee on Commerce

Introduced by:

SEN. WILLIAMS, 29th Dist.
SEN. LOONEY, 11th Dist.
SEN. LEBEAU, 3rd Dist.
SEN. CIOTTO, 9th Dist.
SEN. COLAPIETRO, 31st Dist.
SEN. COLEMAN, 2nd Dist.
SEN. CRISCO, 17th Dist.
SEN. DAILY, 33rd Dist.
SEN. DEFRONZO, 6th Dist.
SEN. DUFF, 25th Dist.
SEN. FINCH, 22nd Dist.
SEN. FONFARA, 1st Dist.

SEN. GAFFEY, 13th Dist.
SEN. GOMES, 23rd Dist.
SEN. HANDLEY, 4th Dist.
SEN. HARP, 10th Dist.
SEN. HARRIS, 5th Dist.
SEN. HARTLEY, 15th Dist.
SEN. MCDONALD, 27th Dist.
SEN. MEYER, 12th Dist.
SEN. MURPHY, 16th Dist.
SEN. PRAGUE, 19th Dist.
SEN. SLOSSBERG, 14th Dist.
SEN. STILLMAN, 20th Dist.

AN ACT CONCERNING JOBS FOR THE 21ST CENTURY.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 That the general statutes be amended to (1) enhance the state
- 2 business climate by (A) eliminating taxation of manufacturing
- 3 equipment and revising business taxes to better ensure that such taxes
- 4 are more stable, predictable and fair, (B) merging the Insurance
- 5 Department and the Department of Banking to better serve the mutual
- 6 needs of the insurance and banking sectors and to restore the state's
- 7 prominence in the financial services sector, and (C) collaborating with
- 8 leaders from business, labor and municipalities to address the rising

9 costs of health care insurance in a way that keeps the state competitive;
10 (2) strengthen state competitiveness by (A) enhancing connections
11 among university researchers, the technology sector and the business
12 community; (B) creating a Wi-Fi network of wireless Internet
13 connectivity in urban centers to encourage business and job growth;
14 (C) improving outreach activities of state economic development
15 agencies and the marketing capabilities of the state; and (D) building
16 on the state's one-hundred-million-dollar commitment to stem cell
17 research to create additional growth in the biotech and pharmaceutical
18 sectors; and (3) make the state a better place to live and work by (A)
19 creating business and residential incentives to increase renewable
20 energy and reduce reliance on expensive foreign fuels through
21 innovative new solutions, including those offered by the renewable
22 energy industry; (B) addressing gridlock on state highways and
23 reconnecting Hartford to New York City by (i) implementation of the
24 proposed commuter line between New Haven and Hartford, (ii)
25 promotion of cleaner transportation practices by "piloting" fuel cell
26 buses, (iii) consideration of permanent sales tax exemptions for
27 alternative fuel vehicles, and (iv) the study of the feasibility of
28 powering commuter rails with fuel cell technology; and (C) improving
29 the integration and outreach of economic development programs to
30 better meet the needs of the business community and to better tap into
31 regional and local economic development expertise.

Statement of Purpose:

To establish a plan for economic development in the state, providing for Connecticut jobs for the 21st century.